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GCL TECHNOLOGY HOLDINGS LIMITED

協鑫科技控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3800)

VOLUNTARY ANNOUNCEMENT ACQUISITION OF SHARES BY SUBSTANTIAL SHAREHOLDER

This announcement is a voluntary announcement made by GCL Technology Holdings Limited (the **“Company”**). The board of directors of the Company (the **“Board”**) hereby announce that the Company was informed by Mr. Zhu Gongshan, the chairman of the Board, that, during the period from 24 May 2022 to 26 May 2022, the Zhu Family Trust, the substantial shareholder of the Company (the **“Substantial Shareholder”**), through its subsidiary Happy Genius Holdings Limited (智悅控股有限公司) acquired a total of 24,944,000 ordinary shares of the Company (the **“Shares”**) by batches from the market at a total consideration of approximately HK\$67 million with an average price of approximately HK\$2.7 per Share.

As at the date of this announcement, the Zhu Family Trust is the substantial shareholder of the Company (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Listing Rules”**)). Mr. Zhu Gongshan, the chairman of the Board of the Company, and his family (including Mr. Zhu Yufeng, who is an executive director of the Company and the son of Mr. Zhu Gongshan) are the beneficiaries of the Zhu Family Trust.

Upon the completion of the above shareholding increase, the Zhu Family Trust through its subsidiaries held a total of 6,395,388,156 Shares, representing approximately 23.59% interest in the issued share capital of the Company. In addition, Mr. Zhu Yufeng holds 1,510,755 outstanding share options of the Company, and Mr. Zhu Yufeng and the Zhu Family Trust are collectively interested in 6,396,898,911 Shares and underlying Shares, representing approximately 23.60% of the Company's issued share capital.

To the best of the knowledge of the Board and as advised by the Substantial Shareholder, such increase of shareholding indicates the Substantial Shareholder's confidence in the prospects of the Company.

Based on the information available to the Company and to the knowledge of the Board, the Company has maintained sufficient public float of the issued Shares in compliance with Rule 8.08 of the Listing Rules following the above acquisition of Shares and as at the date of this announcement.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
GCL Technology Holdings Limited
協鑫科技控股有限公司
Zhu Gongshan
Chairman

Hong Kong, 26 May 2022

As at the date of this announcement, the Board comprises Mr. Zhu Gongshan (Chairman), Mr. Zhu Zhanjun, Mr. Lan Tianshi, Mr. Zhu Yufeng, Ms. Sun Wei, Mr. Yeung Man Chung, Charles and Mr. Zheng Xiongjiu as executive directors; Ir. Dr. Ho Chung Tai, Raymond, Mr. Yip Tai Him, Dr. Shen Wenzhong and Mr. Wong Man Chung, Francis as independent non-executive directors.